

Message Text

UNCLASSIFIED

PAGE 01 STATE 048327

10

ORIGIN XMB-04

INFO OCT-01 ARA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 TRSE-00 OPIC-06 SP-02 CIEP-02

LAB-04 SIL-01 OMB-01 PRS-01 SAM-01 PA-02 USIA-15

DOTE-00 FAA-00 CAB-05 /075 R

66617

DRAFTED BY: XMB: AMOHANIAN

APPROVED BY: EB/OCA/REP:LAKLIERFORTH

XMB: WARREN W GLICK ACTING EXECUTIVE VP

ARA/CAR:D.CLARK NORTON

EB/IFD/ODF:RSWART

----- 017597

R 042155Z MAR 75

FM SECSTATE WASHDC

TO AMEMBASSY KINGSTON

UNCLAS STATE 048327

E.O. 11652: N/A

TAGA: APUB, JM

SUBJECT: PRESS RELEASE ON EXIMBANK CREDIT TO AIR JAMAICA

FOR YOUR INFORMATION ONLY, FOLLOWING IS FINAL TEXT OF EXPORT-
IMPORT BANK RELEASE ON THE DIRECT CREDIT OF \$5,550,000 TO AIR
JAMAICA. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN
WASHINGTON, DC FOR AM PAPERS, FRIDAY, MARCH 14, 1975.

QUOTE: EXIMBANK CREDIT OF \$5,550,000 SUPPORTS \$18.5 MILLION
SALE OF U.S. JET AIRCRAFT TO JAMAICA

TO HELP FINANCE AN \$18.5 MILLION SALE OF TWO BOEING 727-200
JET AIRCRAFT PLUS RELATED SPARE PARTS AND GROUND SUPPORT
EQUIPMENT TO JAMAICA, THE BOARD OF DIRECTORS OF THE EXPORT-
IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT CREDIT
OF \$5,550,000 TO FINANCE 30 PERCENT OF THE TOTAL U.S. COSTS,
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STATE 048327

ACCORDING TO EXIMBANK'S CHAIRMAN WILLIAM J. CASEY. A CREDIT

OF \$9,250,000 WILL BE EXTENDED FROM PRIVATE SOURCES NOT YET DESIGNATED TO COVER 50 PERCENT OF THE U.S. COSTS. THE BOEING COMPANY OF SEATTLE, WASHINGTON, WILL ALSO PARTICIPATE IN THE FINANCING TO THE EXTENT OF 10 PERCENT OF THE U.S. COSTS OR \$1,850,000. THE OBLIGOR, AIR JAMAICA, WILL MAKE CASH PAYMENT OF THE BALANCE OF 10 PERCENT OF \$1,850,000.

DELIVERY OF BOTH AIRCRAFT WILL BE MADE BY THE BOEING COMPANY IN NOVEMBER 1975.

THE LOANS ARE TO BE REPAYED IN 20 SEMIANNUAL INSTALLMENTS BEGINNING MAY 15, 1976. EXIMBANK'S DIRECT CREDIT OF \$5,550,000 WILL BE REPAYED OUT OF THE LAST 7 INSTALLMENTS AT AN INTEREST RATE OF 8 PERCENT PER ANNUM, WHICH WHEN BLENDED WITH THE PORTION OF THE CREDIT FROM PRIVATE SOURCES RESULTS IN AN ESTIMATED INTEREST COST TO THE BORROWER, BASED ON CURRENT RATES, OF ABOUT 10.6 PERCENT TO 10.85 PERCENT PER ANNUM. REPAYMENT OF EXIMBANK'S CREDIT IS TO BE GUARANTEED BY THE GOVERNMENT OF JAMAICA. UNQUOTE. KISSINGER

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: TEXT, PRESS RELEASES, BANK LOANS, AIRCRAFT SALES
Control Number: n/a
Copy: SINGLE
Draft Date: 04 MAR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE048327
Document Source: CORE
Document Unique ID: 00
Drafter: XMB: AMOHANIAN
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750076-0667
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750383/aaaacwyc.tel
Line Count: 80
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: CollinP0
Review Comment: n/a
Review Content Flags:
Review Date: 09 JUN 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <09 JUN 2003 by SilvaL0>; APPROVED <20 FEB 2004 by CollinP0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PRESS RELEASE ON EXIMBANK CREDIT TO AIR JAMAICA FOR YOUR INFORMATION ONLY, FOLLOWING IS FINAL TEXT OF EXPORT-
TAGS: EFIN, EAIR, APUB, JM, AIR JAMAICA, XMB
To: KINGSTON
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006